

1 HELANE L. MORRISON (Cal. Bar No. 127752)
SUSAN F. LAMARCA (Cal. Bar No. 215231)
2 (lamarcas@sec.gov)
MARK P. FICKES (Cal. Bar No. 178570)
3 (fickesm@sec.gov)

4 Attorneys for Plaintiff
SECURITIES AND EXCHANGE COMMISSION
5 44 Montgomery Street, Suite 2600
San Francisco, California 94104
6 Telephone: (415) 705-2500
Facsimile: (415) 705-2501
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10 UNITED STATES DISTRICT COURT
11 NORTHERN DISTRICT OF CALIFORNIA
12 SAN FRANCISCO DIVISION

13
14 SECURITIES AND EXCHANGE COMMISSION,

15 Plaintiff,

16 vs.

17 JEFFREY B. SCHMIDT, GARY L. GELNETTE and
NORMAN R. VALINE,

18 Defendants.
19
20

Case No. C-05-5171 MHP

**STIPULATION AND ~~PROPOSED~~ ORDER
TO CONTINUE THE TRIAL DATE**

**Date: Sept. 11, 2007 (currently scheduled)
Dec. 11, 2007 (proposed new date)**

Time: 8:30 a.m.

Place: Courtroom 3, 5th Floor

21 Plaintiff Securities and Exchange Commission ("Commission") and defendant Norman R.
22 Valine (the "parties"), by and through their respective counsel, hereby agree and stipulate as follows:

23 WHEREAS:

24 1. On June 7, 2007, pursuant to a joint motion, the Court reset the trial date in this case to
25 September 11, 2007 (from the previously scheduled date of June 26, 2007). In the joint motion the
26 parties (the Commission and Valine) requested that the trial date be moved until after the Court had
27 decided the Commission's pending motion for summary judgment against two defendants, Jeffrey B.
28

1 Schmidt and Gary L. Gelnette. On July 16 2007, during the hearing on the Commission's motion for
 2 summary judgment, the Court indicated that the motion will be granted.

3 2. After the parties made their joint motion, defendant Valine submitted to the
 4 Commission a settlement offer, which the Commission's counsel has informed him they are
 5 recommending the Commission accept. If accepted by the Commission, and approved by the Court,
 6 the settlement would resolve the case against defendant Valine. However, the Commission has not
 7 yet had the opportunity to consider the settlement offer.

8 STIPULATION:

9 3. The parties therefore stipulate that, to permit the Commission to consider the
 10 settlement offer by defendant Valine before the commencement of trial, the trial date should be
 11 moved approximately 90 days, until December 11, 2007, or as soon thereafter as the Court's
 12 schedule will permit.

13 IT IS SO STIPULATED:

14 DATED: August 17, 2007

Respectfully Submitted,

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 16
 17 /s/ Susan F. LaMarca
 Susan F. LaMarca
 Mark P. Fickes
 18 SECURITIES AND EXCHANGE
 19 COMMISSION
 44 Montgomery Street, Suite 2600
 20 San Francisco, California 94104
 Telephone: (415) 705-2500
 21 Facsimile: (415) 705-2501
 Attorneys for Plaintiff

22
 23 /s/ Christopher C. Cooke
 24 Christopher C. Cooke
 COOKE, KOBRICK & WU LLP
 25 177 Bovet Road, Suite 600
 26 San Mateo, CA 94402
 Telephone: (650) 638-2370
 27 Facsimile: (650) 341-1395
ccooke@ckwlaw.com
 28 Attorneys for Defendant Norman R. Valine

[PROPOSED] ORDER

IT IS HEREBY ORDERED THAT:

The new trial and pretrial dates are as follows:

First day of trial: December 11, 2007 at 8:30 a.m.

Pretrial Conference: December 4, 2007 at 3:00 p.m.

Pretrial Conference Statements and related filings (as set forth in the Court's September 19, 2006 Civil Minutes) to be filed with the Court on or before November 30, 2007.

IT IS SO ORDERED.

8/23/2007

